

RECORDATION NO. 8246-D  
FILE 1988

OCT 7 1988 - 10 40 AM

**ITEL**

INTERSTATE COMMERCE COMMISSION

**Iitel Rail Corporation**

August 22, 1988

55 Francisco Street  
San Francisco, California 94133  
(415) 984-4000

RECORDATION NO. 8343-D  
FILE 1988

RECORDATION NO. 8870-C  
FILE 1988

OCT 7 1988 - 10 40 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 8871-H  
FILE 1988

OCT 7 1988 - 10 40 AM

INTERSTATE COMMERCE COMMISSION

Hon. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, DC 20423

OCT 7 1988 - 10 40 AM

INTERSTATE COMMERCE COMMISSION

Re: Termination of Railroad Equipment Lease Agreement dated  
June 28, 1977, between Itel Rail Corporation and  
Manufacturers Hanover Leasing Corporation

Dear Ms. McGee:

On behalf of Itel Rail Corporation, the above instrument, in  
five (5) counterparts, is hereby submitted for filing and  
recording pursuant to 49 U.S.C. Section 11303(a), along with the  
\$52 recordation fee.

Please record this Termination under the Railroad Equipment  
Lease Agreement dated June 28, 1977, between Itel Rail  
Corporation, as successor in interest to SSI Rail Corp., and  
Manufacturers Hanover Leasing Corporation, which was filed with  
the ICC on June 30, 1977, under Recordation No. 8870. Please  
cross-index this Termination to the following three leases: (1)  
Lease Agreement dated March 26, 1976, between SSI Rail Corp. and  
Marinette, Tomahawk and Western Railroad Company ("MTW"), which  
was filed with the ICC on June 30, 1977, under Recordation No.  
8871; (2) Lease Agreement dated March 26, 1976, between SSI Rail  
Corp. and Sabine River and Northern Railroad Company ("SRN"),  
which was filed with the ICC on March 26, 1976, under  
Recordation No. 8246; and (3) Lease Agreement dated March 26,  
1976, between SSI Rail Corp. and Valdosta Southern Railway  
Company ("VSO"), which was filed with the ICC on May 26, 1976,  
under Recordation No. 8343.

The parties to the aforementioned instrument are listed below:

Manufacturers Hanover Leasing Corporation (Lessor)  
270 Park Avenue  
New York, New York 10017

Itel Rail Corporation (Lessee)  
55 Francisco Street  
San Francisco, California 94133

Hon. Noretta R. McGee  
August 2, 1988  
Page Two

This Termination terminates in its entirety the Lease Agreement between Lessor and Lessee and two hundred forty-five (245) XM boxcars bearing reporting marks MTW 4200-4239, MTW 4241-4268, MTW 4270-4299; SRN 5200-5209, SRN 5211-5224, SRN 5226-5287, SRN 5289-5299; and VSO 6250-6299.

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,



Patricia Schumacker  
Legal Department

:ps  
Enclosures

**Interstate Commerce Commission**  
Washington, D.C. 20423

10/7/88

OFFICE OF THE SECRETARY

Patricia Schumacker  
Itel Rail Corporation  
55 Francisco Street  
San Francisco, Calif. 94133

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/7/88 at 10:40am, and assigned recordation number(s). 8246-Q, 8343-L, 8870-C, 8871-H, 15963-N & 15063-O

Sincerely yours,

*Narta L. McLee*

Secretary

Enclosure(s)

TERMINATION, DATED AS OF AUGUST 12, 1988  
OF RAILROAD EQUIPMENT LEASE AGREEMENT BETWEEN  
ITEL RAIL CORPORATION, AS SUCCESSOR IN INTEREST  
SSI RAIL CORP. AND ITEL CORPORATION (THE "LESSEE")  
MANUFACTURERS HANOVER LEASING CORPORATION (THE "LESSOR")

RECORDATION NO. 8870-C  
OCT 7 1988 - 10 40 AM  
INTERSTATE COMMERCE COMMISSION

WHEREAS, Lessee and Lessor are parties to a Railroad Equipment Lease Agreement dated June 28, 1977, as amended (as amended, the "Lease") pursuant to which Lessor has leased to Lessee certain units of railroad equipment scheduled and described therein (the "Cars"); and

WHEREAS, Lessor as seller, and Lessee as purchaser, are parties to a purchase and sale agreement (the "Purchase and Sale Agreement") dated as of the date hereof, pursuant to which Lessor has agreed to sell to Lessee all of the Cars which exist as of the date hereof; and

WHEREAS, Lessor and Lessee desire to terminate the Lease.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. The Lease is hereby terminated, effective as of the date hereof, and Lessee shall have no obligations thereunder after the date hereof, except that all obligations of Lessee, the terms of which expressly provide that such obligations shall survive any termination of the Lease, shall survive. Lessor hereby acknowledges that Lessee has performed all its rent payment obligations under the Lease and, to the best of Lessor's knowledge, all Lessee's other obligations under the Lease (including indemnity obligations), through and including the date hereof. Lessee hereby acknowledges that, to the best of Lessee's knowledge, Lessor has performed all its obligations under the Lease through and including the date hereof.
2. This Termination shall be governed by the laws of the State of New York without regard to its conflict of laws provisions, but the parties shall be entitled to all rights conferred by the Interstate Commerce Act.

ITEL RAIL CORPORATION

By

Robert K. Kell

Title

VP Finance

Date

8/8/88

, 1988

MANUFACTURERS HANOVER LEASING CORPORATION

By

[Signature]

Title

SVP.

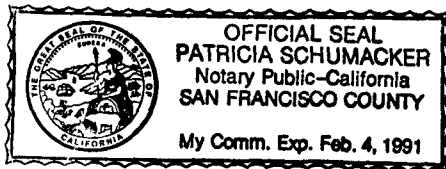
Date

8-9

, 1988

STATE OF CALIFORNIA       )  
                                      ) ss.  
COUNTY OF SAN FRANCISCO )

On this 8<sup>th</sup> day of AUGUST, 1988, before me personally appeared Robert C. Kiehnle, to me personally known, who being by me duly sworn says that such person is Vice President of ITEL Rail Corporation, that the foregoing Termination of Railroad Equipment Lease Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Patricia Schumacker  
Notary Public

STATE OF                       )  
                                      ) ss.  
COUNTY OF                   )

On this \_\_\_\_\_ day of \_\_\_\_\_, 1988, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that such person is \_\_\_\_\_ of Manufacturer's Hanover Leasing Corporation, that the foregoing Termination of Railroad Equipment Lease Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

